GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:379
ANSWERED ON:17.08.2001
OUTFLOW OF CAPITAL
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE be pleased to state:

(a) whether the outflow of capital from the country has taken place in the recent years due to unfavourable conditions;

(b) if so, the reasons therefor ;

(b) whether any amnesty scheme has been designed to get these funds back to the country; and

(d) if so, the details thereof ?

Answer

FINANCE MINISTER (SHRI YASHWANT SINHA)

(a): No, Sir. On contrary, there had been significant quantum of net capital inflows to the extent of US $8.6 billion, US $10.8 billion and US $7.5 billion respectively during 1998-99, 1999-2000 and 2000-01. Such capital inflows were attracted by reasonably strong economic growth and sound economic policies of India.

(b), (c) & (d): Do not arise.